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MINUTES OF REDEVELOPMENT AGENCY MEETING – FEBRUARY 3, 2009

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THE ANNUAL MEETING OF THE WEST VALLEY CITY REDEVELOPMENT AGENCY WAS HELD ON TUESDAY, FEBRUARY 3, 2009, AT 6:52 P.M., IN THE COUNCIL CHAMBERS, WEST VALLEY CITY HALL, 3600 CONSTITUTION BOULEVARD, WEST VALLEY CITY, UTAH. THE MEETING WAS CALLED TO ORDER BY CHAIRMAN VINCENT.

THE FOLLOWING MEMBERS WERE PRESENT:

Steve Vincent
Russ Brooks
Carolynn Burt
Joel Coleman
Dennis J. Nordfelt
Corey Rushton
Mike Winder

Wayne Pyle, Chief Executive Officer
Sheri McKendrick, Secretary

STAFF PRESENT:

Paul Isaac, Assistant City Manager
Buzz Nielsen, Police Chief
Kevin Astill, Parks and Recreation Director
John Evans, Fire Chief
Richard Catten, City Attorney
Jim Welch, Finance Director
Russell Willardson, Public Works Director
Layne Morris, Community Preservation Director
John Janson, Acting CED Director
Brent Garlick, CED Director
Aaron Crim, Administration
Jake Arslanian, Public Works Department

1308

OPENING CEREMONY

The Opening Ceremony was previously conducted by Steve Vincent who read excerpts from a book entitled, “Don’t Sweat the Small Stuff” by Richard Carlson.

1309

APPROVAL OF MINUTES OF REGULAR MEETING HELD JANUARY 6, 2009

The Board read and considered the Minutes of the Regular Meeting held January 6, 2009. There were no changes, corrections or deletions.

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After discussion, Mr. Coleman moved to approve the Minutes of the Regular Meeting held January 6, 2009, as written. Mr. Nordfelt seconded the motion.

A roll call vote was taken:

Mr. Brooks	Yes
Mr. Coleman	Yes
Ms. Burt	Yes
Mr. Nordfelt	Yes
Mr. Winder	Yes
Mr. Rushton	Yes
Chairman Vincent	Yes

Unanimous.

1310

APPROVAL OF MINUTES OF SPECIAL REGULAR MEETING HELD JANUARY 13, 2009

The Board read and considered the Minutes of the Special Regular Meeting held January 13, 2009. There were no changes, corrections or deletions.

After discussion, Mr. Coleman moved to approve the Minutes of the Regular Meeting held January 13, 2009, as written. Mr. Nordfelt seconded the motion.

A roll call vote was taken:

Mr. Brooks	Yes
Mr. Coleman	Yes
Ms. Burt	Yes
Mr. Nordfelt	Yes
Mr. Winder	Yes
Mr. Rushton	Yes
Chairman Vincent	Yes

Unanimous.

1311

RESOLUTION NO. 09-02, APPROVE AGREEMENT WITH HEXCEL CORPORATION FOR DISPOSITION OF LAND FOR PRIVATE DEVELOPMENT RELATED TO THE SOUTHWEST ECONOMIC DEVELOPMENT PROJECT AREA

Chief Executive Officer, Wayne Pyle, presented proposed Resolution No. 09-02 which would approve an Agreement with Hexcel Corporation for disposition of

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land for private development related to the Southwest Economic Development Project Area.

Mr. Pyle stated Hexcel desired and intended to expand its operations in the City by adding potentially 11 new manufacturing lines and performing other upgrades and maintenance of existing facilities and equipment. He further stated the project would bring to the City several hundred million dollars in new capital investment and approximately 880 new good paying jobs, adding to their existing 450, to bring total employment to an estimated 1,330, and making it one of West Valley City's top five private employers.

The Chief Executive Officer indicated Hexcel was within the Southwest EDA Project Area and the proposed agreement would facilitate the development of the property, returning 75% of the tax increment generated from the development to Hexcel, over a 15 year period, up to a maximum aggregate amount of \$18,700,000.

Mr. Pyle reported the Southwest Economic Development Project Area had been adopted by the City through Ordinance No. 08-48 dated October 7, 2008. He stated Hexcel had approximately 105 acres in the EDA and it was their intention to expand existing facilities by adding an estimated 11 new manufacturing lines and performing other upgrades and maintenance of existing buildings and equipment over a 10-15 year build out. He further stated each new line was a capital investment of approximately \$30 million and each would add an estimated 80 new jobs.

Upon direction by Chief Executive Officer, Wayne Pyle, the RDA Administrator, Brent Garlick, used PowerPoint and discussed information summarized as follows:

- Map of Southwest EDA area
- Details regarding Hexcel's proposed expansion
- Provisions of ADL
- Landscaping improvements
- Benefits to West Valley City

Mr. Garlick answered questions from members of the Board regarding the information presented above.

Gene Barton, Hexcel, addressed the Board and answered questions regarding the number of increased jobs anticipated as a result of the expansion. Mr. Barton also

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expressed appreciation for the City's support of their business and stated both Hexcel and the community would benefit from the partnership. He also extended an invitation for the City Council and Redevelopment Agency Board to visit his facility.

After discussion, Mr. Nordfelt moved to approve Resolution No. 09-02, a Resolution Authorizing the West Valley City Redevelopment Agency to Enter Into an Agreement with Hexcel Corporation for Disposition of Land for Private Development Related to the Southwest Economic Development Project Area. Mr. Winder seconded the motion.

A roll call vote was taken:

Mr. Brooks	Yes
Mr. Coleman	Yes
Ms. Burt	Yes
Mr. Nordfelt	Yes
Mr. Winder	Yes
Mr. Rushton	Yes
Chairman Vincent	Yes

Unanimous.

1312

RESOLUTION NO. 09-03, APPROVE AMENDMENT TO THE AGREEMENT WITH DRH COMPANY FOR REAL ESTATE SERVICES TO THE AGENCY IN THE CITY CENTER REDEVELOPMENT AREA

Chief Executive Officer, Wayne Pyle, presented proposed Resolution No. 09-03 which would approve an Amendment to the Agreement with DRH Company for real estate services to the Agency in the City Center Redevelopment Area.

Mr. Pyle stated the original agreement authorized DRH Company to provide real estate services to the Agency in connection with development of the City Center Project Area. He further advised the proposed amendment would extend the expiration date of that agreement from December 31, 2008, to December 31, 2009.

The Chief Executive Officer reported Dee Hansen, owner of DRH Company, was a real estate broker and would provide services to the Agency through the subject agreement. He further reported Mr. Hansen would work in the area to the west of City Hall and represent the Agency in its efforts to meet with the land owners and purchase property within that area. He indicated payment to DRH Company would be made based upon the Agency purchases arranged within the Project

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Area. He stated with the exception of the purchase of the Mark IV Apartments, for which it would receive a commission, DRH Company would be paid a flat fee based on each residential or commercial property acquired by the Agency.

Mr. Pyle stated the City Center Redevelopment Plan had been adopted by an RDA resolution in 2004 and was recently updated. He further stated the Plan involved the urban renewal of the area that included the Valley Fair Mall and the property surrounding West Valley City Hall.

Upon discussion, Mr. Coleman moved to approve Resolution No. 09-03, a Resolution Authorizing the Execution of an Amendment to the Agreement with DRH Company for Real Estate Services to the Agency in the City Center Redevelopment Area. Ms. Burt seconded the motion.

A roll call vote was taken:

Mr. Brooks	Yes
Mr. Coleman	Yes
Ms. Burt	Yes
Mr. Nordfelt	Yes
Mr. Winder	Yes
Mr. Rushton	Yes
Chairman Vincent	Yes

Unanimous.

1313

RESOLUTION NO. 09-04, APPROVE REAL ESTATE PURCHASE AGREEMENT WITH M&JB FAMILY, LLC, TO PURCHASE TWO PARCELS OF PROPERTY LOCATED AT 2727 WEST 3500 SOUTH IN WEST VALLEY CITY

Chief Executive Officer, Wayne Pyle, presented proposed Resolution No. 09-04 which would approve a Real Estate Purchase Agreement with M&JB Family, LLC, in the amount of \$880,000.00 plus closing costs, to purchase two parcels of property located at 2727 West 3500 South in West Valley City.

Mr. Pyle stated the RDA desired to acquire two parcels of property currently occupied by the Mountain West Eyecare and other tenants. He also stated the subject property was located in the Market Street Redevelopment Project Area and would play a key role in the renewal of the area. He indicated by owning the property the Agency would have control over its use and development and could insure it was developed in accordance with the Agency and the City's vision for

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the City Center. He advised the purchase would be financed out of existing RDA funds.

The Chief Executive Officer reported the Market Street Redevelopment Plan had been adopted by RDA resolution in the 1990's. He stated the Project Area was adjacent to the City Center Project Area and critical to the overall plan to redevelop the area that included the Valley Fair Mall and the property surrounding West Valley City Hall.

After discussion, Ms. Burt moved to approve Resolution No. 09-04, a Resolution Approving a Real Estate Purchase Agreement with M&JB Family, LLC to Purchase Two Parcels of Property Located at 2727 West 3500 South in West Valley City. Mr. Rushton seconded the motion.

A roll call vote was taken:

Mr. Brooks	Yes
Mr. Coleman	Yes
Ms. Burt	Yes
Mr. Nordfelt	Yes
Mr. Winder	Yes
Mr. Rushton	Yes
Chairman Vincent	Yes

Unanimous.

1314

ELECT CHAIRPERSON FOR 2009

The Board considered and discussed nominations for the Chairperson of the Board for the year 2009.

After further discussion, Mr. Nordfelt nominated and moved to elect Corey Rushton as Chairperson for the Redevelopment Agency for the year 2009, and as listed on the Officer Rotation List dated January 20, 2009. Mr. Brooks seconded the motion.

A roll call vote was taken:

Mr. Brooks	Yes
Mr. Coleman	Yes
Ms. Burt	Yes
Mr. Nordfelt	Yes
Mr. Winder	Yes

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Mr. Rushton	Yes
Chairman Vincent	Yes

Unanimous.

1315 **ELECT VICE CHAIRPERSON FOR 2009**

The Board considered and discussed nominations for the Vice Chairperson of the Board for the year 2009.

After further discussion, Mr. Nordfelt nominated and moved to elect Mike Winder as Vice Chairperson for the Redevelopment Agency for the year 2009, and as listed on the Officer Rotation List dated January 20, 2009. Mr. Brooks seconded the motion.

A roll call vote was taken:

Mr. Brooks	Yes
Mr. Coleman	Yes
Ms. Burt	Yes
Mr. Nordfelt	Yes
Mr. Winder	Yes
Mr. Rushton	Yes
Chairman Vincent	Yes

Unanimous.

THERE BEING NO FURTHER BUSINESS OF THE REDEVELOPMENT AGENCY OF WEST VALLEY CITY, THE REGULAR MEETING OF TUESDAY, FEBRUARY 3, 2009, WAS ADJOURNED AT 7:08 P.M., BY CHAIRMAN VINCENT.

I hereby certify the foregoing to be a true, accurate and complete record of the proceedings of the Annual Meeting of the West Valley City Redevelopment Agency held Tuesday, February 3, 2009.

Sheri McKendrick, MMC
Secretary

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